

Fill in this information to identify the case:Debtor name Highland Select Equity Master Fund, L.P.United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXASCase number (if known) 23-31037-swe7☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents**1. Does the debtor have any cash or cash equivalents?**

- ☐ No. Go to Part 2.
☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor**Current value of debtor's interest****3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

Jefferies & Company, Inc - Prime Brokerage Services**(value listed is cash balance; account also includes 2 investments referenced below)**3.1. belowBrokerage0020\$635,267.93**4. Other cash equivalents (Identify all)****5. Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$635,267.93**Part 2: Deposits and Prepayments****6. Does the debtor have any deposits or prepayments?**

- ☒ No. Go to Part 3.
☐ Yes Fill in the information below.

Part 3: Accounts receivable**10. Does the debtor have any accounts receivable?**

- ☒ No. Go to Part 4.
☐ Yes Fill in the information below.

Part 4: Investments**13. Does the debtor own any investments?**

- ☐ No. Go to Part 5.
☒ Yes Fill in the information below.

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	Valuation method used for current value	Current value of debtor's interest
14. Mutual funds or publicly traded stocks not included in Part 1 Name of fund or stock:		
15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture Name of entity: _____ % of ownership		
UDFI - stock Percentage of ownership is unknown This investment may have residual value, but since a discrete value is unknown, an amount of zero has been populated in the total section on lines 17 and 83 because		
15.1. "unknown" is not available _____ %		Unknown
AA Claims Pool Percentage of ownership is unknown This investment may have residual value, but since a discrete value is unknown, an amount of zero has been populated in the total section on lines 17 and 83 because		
15.2. "unknown" is not available _____ %		Unknown
16. Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1 Describe:		
17. Total of Part 4. Add lines 14 through 16. Copy the total to line 83.		\$0.00

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

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- ☒ No. Go to Part 10.
☐ Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☐ No. Go to Part 12.
☒ Yes Fill in the information below.

Current value of
debtor's interest

71. **Notes receivable**
Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

Possible preference claim against Highland Capital Management LP for repayment of insider debt

\$363,093.00

Nature of claim

Amount requested \$0.00

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** Examples: Season tickets, country club membership

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$363,093.00

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

- ☒ No
☐ Yes

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Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$635,267.93</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$0.00</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$0.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$0.00</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$0.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ <u>\$363,093.00</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$998,360.93</u>	+ 91b. <u>\$0.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$998,360.93</u>

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Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☒ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☐ Yes. Fill in all of the information below.

Fill in this information to identify the case:Debtor name Highland Select Equity Master Fund, L.P.United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXASCase number (if known) 23-31037-swe7☐ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.☐ Yes. Go to line 2.**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim	
3.1	Nonpriority creditor's name and mailing address Highland Capital Management, LP 100 Crescent Court, Suite 1850 Dallas, TX 75201 Date(s) debt was incurred <u>March 13, 2020 and March 17, 2020</u> Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Demand Promissory Note, dated March 17, 2020</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$3,292,077.15</u>
3.2	Nonpriority creditor's name and mailing address Highland Capital Management, LP 100 Crescent Court, Suite 1850 Dallas, TX 75201 Date(s) debt was incurred <u>Various</u> Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Expense Reimbursement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$58,845.06</u>
3.3	Nonpriority creditor's name and mailing address The Dugaboy Investment Trust c/o Heller, Draper & Horn, L.L.C. 650 Poydras St., Suite 2500 New Orleans, LA 70130 Date(s) debt was incurred <u>October 14, 2014</u> Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Master Securities Loan Agreement, dated October 14, 2014</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$4,539,006.94</u>

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

	Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.1	Deborah Deitsch Perez Stinson LLP 2200 Ross Avenue, Suite 2900 Dallas, TX 75201	Line <u>3.3</u> <input type="checkbox"/> Not listed. Explain ____	—

Debtor	Highland Select Equity Master Fund, L.P.	Case number (if known)	23-31037-swe7
	Name		
	Name and mailing address	On which line in Part1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.2	Mazin Sbaiti, Sbaiti & Company PLLC Sbaiti & Company PLLC 2200 Ross Avenue, Suite 49900W Dallas, TX 75201	Line <u>3.3</u> <input type="checkbox"/> Not listed. Explain ____	—
4.3	Pachulski, Stang Ziehl & Jones LLP 10100 Santa Monica Blvd, 13th Floor Los Angeles, CA 90067	Line <u>3.1</u> <input type="checkbox"/> Not listed. Explain ____	—

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2

Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ <u>0.00</u>
5b. +	\$ <u>7,889,929.15</u>
5c.	\$ <u>7,889,929.15</u>

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Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

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Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

☐ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

☒ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal* (Official Form 206A/B).

Property

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest

Investment Management Agreement, dated as of March 31, 2015, by and among Highland Select Equity Master Fund, L.P., Highland Select Equity Fund GP, L.P., and Highland Capital Management, L.P.

State the term remaining

List the contract number of any government contract

Highland Capital Management, L.P.
100 Crescent Court, Suite 1850
Dallas, TX 75201

2.2. State what the contract or lease is for and the nature of the debtor's interest

Investment Management Agreement, dated as of March 31, 2015, by and among Highland Select Equity Master Fund, L.P., Highland Select Equity Fund GP, L.P., and Highland Capital Management, L.P.

State the term remaining

List the contract number of any government contract

Highland Select Equity Fund GP, L.P.
100 Crescent Court, Suite 1850
Dallas, TX 75201

Debtor 1 **Highland Select Equity Master Fund, L.P.**

First Name

Middle Name

Last Name

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Additional Page if You Have More Contracts or Leases

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.3. State what the contract or lease is for and the nature of the debtor's interest

Prime Brokerage Customer Agreement, dated as of October 23, 2008 (together with each of the schedules, annexes, exhibits, attachments and other agreements related thereto and as amended, modified or supplemented from time to time), between Highland Select Equity Master Fund, L.P. and Jefferies & Company, Inc.

State the term remaining

List the contract number of any government contract

**Jefferies & Company, Inc.
520 Madison Avenue
New York, NY 10022**

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Official Form 206H
Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- ☐ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
☒ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

	Name	Mailing Address	Name	Check all schedules that apply:
				<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.1</u> <input type="checkbox"/> G _____
2.1	Highland Select Equity Fund GP, L.P.	100 Crescent Court, Suite 1850 Dallas, TX 75201 Possible liability as GP of the Debtor	Highland Capital Management, LP	
2.2	Highland Select Equity Fund GP, L.P.	100 Crescent Court, Suite 1850 Dallas, TX 75201 Possible liability as GP of the Debtor	The Dugaboy Investment Trust	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.3</u> <input type="checkbox"/> G _____
2.3	Highland Select Equity Fund GP, L.P.	100 Crescent Court, Suite 1850 Dallas, TX 75201 Possible liability as GP of the Debtor	Highland Capital Management, LP	<input type="checkbox"/> D _____ <input checked="" type="checkbox"/> E/F <u>3.2</u> <input type="checkbox"/> G _____

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Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)

1a. Real property:

Copy line 88 from *Schedule A/B*..... \$ 0.00

1b. Total personal property:

Copy line 91A from *Schedule A/B*..... \$ 998,360.93

1c. Total of all property:

Copy line 92 from *Schedule A/B*..... \$ 998,360.93

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)

Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ 0.00

3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)

3a. Total claim amounts of priority unsecured claims:

Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ 0.00

3b. Total amount of claims of nonpriority amount of unsecured claims:

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ 7,889,929.15

4. Total liabilities
Lines 2 + 3a + 3b

\$ 7,889,929.15

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United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

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Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☐ Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 16, 2023

x


Signature of individual signing on behalf of debtor

James P. Seery, Jr.

Printed name

Authorized Signatory

Position or relationship to debtor

United States Bankruptcy Court
Northern District of Texas

In re Highland Select Equity Master Fund, L.P.

Debtor(s)

Case No. 23-31037-swe7

Chapter 7

**DECLARATION FOR ELECTRONIC FILING OF AMENDED PETITION,
ORIGINAL/AMENDED BANKRUPTCY STATEMENTS AND SCHEDULES,
AND/OR AMENDED MASTER MAILING LIST (MATRIX)**


As an individual debtor in this case, or as the individual authorized to act on behalf of the corporation, partnership, or limited liability company named as the debtor in this case, *I hereby declare under penalty of perjury* that I have read

- ☒ the original statements and schedules to be filed electronically in this case
- ☐ the voluntary petition as amended on the date indicated below and to be filed electronically in this case
- ☐ the statements and schedules as amended on the date indicated below and to be filed electronically in this case
- ☐ the master mailing list (matrix) as amended on the date indicated below and to be filed electronically in this case

and that the information provided therein is true and correct. I understand that this Declaration is to be filed with the Bankruptcy Court within 7 days after such statements, schedules, and/or amended petition or matrix have been filed electronically. I understand that a failure to file the signed original of this Declaration as to any original statements and schedules will result in the dismissal of my case and that, as to any amended petition, statement, schedule or matrix, such failure may result in the striking of the amendment(s).

- ☒ I hereby further declare under penalty of perjury that I have been authorized to file the statements, schedules, and/or amended petition or amended matrix on behalf of the debtor in this case.

Date: June 16, 2023


James P. Seery, Jr., Authorized
Signatory